



**Billing Code: 4210-67**

**DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT**

**[Docket No. FR-5913-N-21]**

**60-Day Notice of Proposed Information Collection:**

**FHA Adjustable Rate Mortgages (ARMS)**

**AGENCY:** Office of the Assistant Secretary for Housing- Federal Housing Commissioner, HUD.

**ACTION:** Notice.

**SUMMARY:** HUD is seeking approval from the Office of Management and Budget (OMB) for the information collection described below. In accordance with the Paperwork Reduction Act, HUD is requesting comment from all interested parties on the proposed collection of information. The purpose of this notice is to allow for 60 days of public comment.

**DATES:** Comments Due Date: **INSERT DATE THAT IS 60 DAYS AFTER THE DATE OF PUBLICATION IN THE FEDERAL REGISTER.**

**ADDRESSES:** Interested persons are invited to submit comments regarding this proposal. Comments should refer to the proposal by name and/or OMB Control Number and should be sent to: Colette Pollard, Reports Management Officer, QDAM, Department of Housing and Urban Development, 451 7th Street, SW, Room 4176, Washington, DC 20410-5000; telephone 202-402-3400 (this is not a toll-free number) or email at [Colette.Pollard@hud.gov](mailto:Colette.Pollard@hud.gov) for a copy of the proposed forms or other available information. Persons with hearing or speech impairments

may access this number through TTY by calling the toll-free Federal Relay Service at (800) 877-8339.

**FOR FURTHER INFORMATION CONTACT:** Kevin Stevens, 451 7<sup>th</sup> Street, SW, Washington, DC 20410; e-mail Kevin L. Stevens@hud.gov; or telephone 202-402-2673. This is not a toll-free number. Persons with hearing or speech impairments may access this number through TTY by calling the toll-free Federal Relay Service at (800) 877-8339.

**SUPPLEMENTARY INFORMATION:** This notice informs the public that HUD is seeking approval from OMB for the information collection described in Section A.

**A. Overview of Information Collection**

Title of Information Collection: FHA Adjustable Rate Mortgages.

OMB Approval Number: 2502-0322.

Type of Request: Extension of a currently approved collection.

Form Number: N/A.

Description of the need for the information and proposed use: The Housing and Urban-Rural Recovery Act of 1983 amended the National Housing Act to permit FHA to insure adjustable rate mortgages (ARMS). The term of all ARMS insured by HUD-FHA is required to be fully disclosed as part of the loan approval process. Additionally, an annual disclosure is required to reflect the adjustment to the interest rate and monthly mortgage amount. Lenders must electronically indicate that the mortgage to be insured is an ARM and the term or type of the ARM.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 2535.

Estimated Number of Responses: 164,447.

Frequency of Response: On Occasion.

Average Hours per Response: .05.

Total Estimated Burdens: 822 hours.

## **B. Solicitation of Public Comment**

This notice is soliciting comments from members of the public and affected parties concerning the collection of information described in Section A on the following:

(1) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (2) The accuracy of the agency's estimate of the burden of the proposed collection of information; (3) Ways to enhance the quality, utility, and clarity of the information to be collected; and (4) Ways to minimize the burden of the collection of information on those who are to respond; including through the use of appropriate automated collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

HUD encourages interested parties to submit comment in response to these questions.

**C. Authority:** Section 3507 of the Paperwork Reduction Act of 1995, 44 U.S.C. Chapter 35.

**Date:** August 19, 2016

---

Janet M. Golrick,  
Associate General Deputy Assistant Secretary for Housing  
Associate Deputy Federal Housing Commissioner

**[FR-5913-N-21]**

